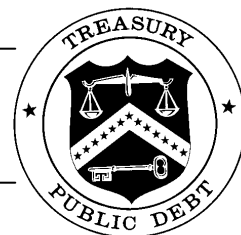


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
April 28, 2003

CONTACT: Office of Financing
202-691-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: May 01, 2003
Maturity Date: July 31, 2003
CUSIP Number: 912795NF4

High Rate: 1.120% Investment Rate 1/: 1.141% Price: 99.717

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 43.57%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
Competitive	\$ 37,168,455	\$ 13,019,422
Noncompetitive	1,591,804	1,591,804
FIMA (noncompetitive)	389,000	389,000
SUBTOTAL	39,149,259	15,000,226 2/
Federal Reserve	5,190,309	5,190,309
TOTAL	\$ 44,339,568	\$ 20,190,535

Median rate 1.110%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 1.095%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,149,259 / 15,000,226 = 2.61

1/ Equivalent coupon-issue yield.

2/ Awards to TREASURY DIRECT = \$1,282,788,000

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